

Message Text

SECRET

PAGE 01 STATE 072267
ORIGIN SS-25

INFO OCT-01 ISO-00 SSO-00 /026 R

DRAFTED BY TREAS:ASTOGA:JKB
APPROVED BY EUR - REBARBOUR
TREAS:RBERGSTEN
S/S - RGAMBLE
EB - RRYAN

-----020117Z 021083 /13

O R 020029Z APR 77
FM SECSTATE WASHDC
TO AMEMBASSY ROME IMMEDIATE
INFO TREASURY DEPARTMENT

S E C R E T STATE 072267

EXDIS

E.O. 11652: GDS

TAGS: PFOR, EFIN, IT, IMF

SUBJECT: US POSITION ON IMF STANDBY

REF: ROME 5296, ROME 5361

1. WE GREATLY APPRECIATE YOUR EFFORTS OVER THE LAST
SEVERAL DAYS TO KEEP US INFORMED OF FAST MOVING SITUATION.
WE ARE AWARE OF GRAVITY OF POLITICAL SITUATION AND SHARE
YOUR CONCERN THAT RELATIVELY MINOR DISAGREEMENT BETWEEN
FUND AND GOI MIGHT CAUSE A CRISIS IN ROME.

2. TREASURY HAS BEEN IN CLOSE TOUCH WITH IMF MANAGEMENT.
ALTHOUGH STAMMATI HAS SINCE HIS RETURN TO ROME TALKED WITH
WIT-EVEEN ON TELEPHONE, AS OF THURSDAY NIGHT FUND HAD NOT
YET RECEIVED FORMAL RESPONSE TO PROPOSALS WHICH STAMMATI

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HAD AGREED TO CONSIDER WHILE HERE TUESDAY. UNTIL THAT
RESPONSE IS RECEIVED, FUND IS NOT IN POSITION TO INDICATE
ACCEPTABILITY OF LATEST GOI PACKAGE.

3. FROM TREASURY'S DISCUSSIONS IT IS CLEAR THAT FUND IS
FULLY CONSCIOUS OF POLITICAL RAMIFICATIONS OF SITUATION AND
OF MAGNITUDE OF STAKES INVOLVED. FUND ALSO KNOWS THAT USG

WOULD EXPECT TO BE CONSULTED PROMPTLY IF THERE WERE ANY
LIKELIHOOD OF BREAK IN NEGOTIATIONS. MEANWHILE, WE PLAN

TO LET ITALIANS AND FUND NEGOTIATE AND MAINTAIN OUR
PROPER ROLE AS CONCERNED SPECTATOR.
CHRISTOPHER

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NNN

Message Attributes

Automatic Decaptioning: Z
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
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Sent Date: 02-Apr-1977 12:00:00 am
Decaption Date: 22 May 2009
Decaption Note: 25 YEAR REVIEW
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Disposition Approved on Date:
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